

Summary of Cover

This document provides a summary of the significant features and benefits of the 'Property UK' Property Owners policy brought to you by Unicorn Underwriting Ltd with cover underwritten by Great Lakes Reinsurance (UK) PLC.

This policy is designed for property owners and managing agents insuring let properties tenanted for commercial or residential use.

For full details of the cover including complete terms, conditions and exclusions please refer to the policy document.

Buildings

Cover for Fire and standard perils including Subsidence (as standard) and a wide definition of buildings, including the costs of repairing and clearing drains, yards, car parks, street furniture, pipes and cables

Additional Cover:

- Additional expenses including clearing of drains, removal of debris and architects, surveyors, structural engineers or legal fees
- Capital additions up to £500,000
- Contractors' interest up to £150,000 or 10% of the building sum insured, whichever is lower
- Eviction of Squatters up to £5,000
- Fire Extinguishment and Alarm Resetting expenses up to £2,500
- Increased metered water charges up to £750
- Index linking automatically applied at each renewal
- Interested parties automatically notified
- Damage to landscaped areas up to £5,000
- Costs of alternative accommodation and on loss of rent for residential properties up to 20% of the building sum insured
- Theft, loss of keys/combinations up to £2,500
- Trace and access costs up to £10,000
- Unauthorised use of utilities up to £25,000
- Underground Services

Optional Extension:

- Accidental Damage

Discounts available:

- Voluntary excesses available ranging from £750 (3%) to £2,500 (15%)
- 10% for a monitored alarm (not audible/bells only)
- 5% no claim discount from renewal

Landlords Contents (If selected)

Covers loss or damage by a wide range of perils and includes cover for contents temporarily removed to other premises owned by the Insured up to a limit of £2,500

Business Interruption (If selected)

Cover for loss of gross rentals and increase in cost of working in the event of damage to the property insured under the Buildings section and also the business of the insured being interrupted

Additional Cover:

- Alternative trading costs
- Automatic rent review (100% uplift)
- Rent receivable in respect of capital additions up to £500,000
- Denial of Access
- Loss or Damage at Managing Agents premises
- Failure of supply at Public Utilities
- Notifiable diseases, murder and suicide
- Payments on Account
- Rent free periods

Property Owners' Liability

Cover in respect of all sums which the Insured becomes legally liable to pay as compensation to third parties for accidental injury to persons or damage to property

Additional Cover:

- Court attendance costs
- Legal liability arising under the Defective Premises Act 1972, in connection with premises disposed of
- Legal defence costs arising under the Health & Safety at Work Act 1974
- Other defence costs and expenses